nection the board would recommend that the academy adopt as a general principle the policy of requiring each recipient of a grant for research from any of its special funds to publish some account of the results of the researches under the grant in the *Proceedings*.

5. If the above recommendation is adopted, the board would further recommend that the academy suggest to the several committees having in charge trust funds from which grants are made that whenever accounts of researches under grants are published in the *Proceedings* there shall be paid over from the trust funds out of which the grants are made, to the *Proceedings* account, if such action be permissible under the terms of the bequest, a sum of money to cover the expense of the publication at a rate of $6.00 per printed page.

Anent the above report the following recommendations were submitted from the council and adopted.

That the following recommendations from the editorial board of the *Proceedings* be approved by the academy and that the home secretary be instructed to bring these recommendations to the attention of the members of the academy and the chairmen of the trust funds.

That members of the academy be requested to contribute their own papers to the *Proceedings*.

That the policy of requiring each recipient of a grant for any research from any of the special funds to publish an account of the results of the researches under the grant in the *Proceedings* be approved.

That the academy request the committees and trustees of the several trust funds of the academy from which grants are made that whenever accounts of researches under grants are published in the *Proceedings* there shall be paid over from the trust fund out of which the grants are made, to the *Proceedings* account, if such action is permissible under the terms of the bequest, a sum of money to cover the expense of the publication.

A report was received from the finance committee of the *Proceedings*, signed by C. B. Davenport, chairman, F. R. Lillie and Raymond Pearl, as follows:

The estimated net cost of the *Proceedings* for 1918 is $5,600.

The estimated income is as follows:

From subscriptions (provided each member of the academy becomes responsible for one subscription)	$1,800
One third guarantee fund of $2,500	833
Estimated income of Billings Fund	187
Sundry other income (members dues, $850; N.R.C., $400; Dr. Walcott, special, $100)	1,350
Total estimated income	$4,170
Total estimated deficit	$1,430

If recommendation of the editorial board that space for reports of special grants in *Proceedings* be specially paid for be adopted, this deficit will be reduced to $1,200.

The committee plans to raise funds to meet this deficit.

SQUAW ISLAND, NEW YORK STATE MUSEUM RESERVATION

THE New York State Museum, which has already taken over, with the aid of appreciative citizens, several interesting properties in the state of New York for the purpose of recording and conserving their geological attractions, has recently come into possession of Squaw Island in Canandaigua Lake. The spot is of special geological interest from the fact that the island is made up of deposits of algal lime concretions or "water-biscuit" formed by the precipitation of lime carbonate through the activity of growing algæ which coat the shale pebbles of the beaches. A brook flowing in from the north over the limestone region brings waters that are well saturated with lime carbonate, and these waters washing against the barrier of Squaw Island have the excess of carbon dioxide stolen away by the growing algae so that the lime carbonate precipitates immediately upon the beach material and in this way the so-called water-biscuits are built up contemporaneously with the growth of the algæ. These algal lime balls, on solution in acid, leave behind a matted felt of algal threads of the same size as the hardened ball showing contemporaneous growth and activity throughout the period of deposition. Squaw Island has become well known to students of paleontology for the light these water-biscuits have thrown upon the formation of the great algal reefs such as the Cambrian Cryptozoon ledges of New York and the Pre-cambrian Algal ledges which have recently been described by Walcott from the Rocky Mountains.